



February 7, 2024

DISCLOSURE DEPARTMENT

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Gentlemen:

We reply to your letter dated today, February 7, 2024 (received thru EDGE Submission System at 9:05 a.m.) requiring us to clarify and/or confirm the information contained in the news article entitled "Salceda pushes Meralco franchise's 25-year extension" posted in Manila Standard (Online Edition) on February 6, 2024.

The article reported in part that:

"Albay Rep. and House Ways and Means Committee chairman Joey Sarte Salceda is pushing for the renewal of the legislative franchise of Manila Electric Co. for another 25 years to ensure the continuous and uninterrupted distribution of quality and reliable power supply and 'in consideration of the nature of the vital service it provides.'

Meralco's latest franchise was issued under Republic Act 9209 in 2003 and will expire in 2028.

Salceda recently filed HB 9793 to amend RA 9209 and give Meralco another 25 years to 'construct, operate and maintain a distribution system for the conveyance of electric power to end-users.'

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With reference to the said news article, we would like to confirm the veracity of the same that House Bill No. 9793 (HB 9793) was indeed filed by Albay Representative and Chairman of the Ways and Means Committee of the House of Representatives, Cong. Joey Sarte Salceda which seeks the renewal of the legislative franchise granted to the Manila Electric Company (MERALCO) for another 25 years through the amendment of Republic Act No. 9209.

In the explanatory note of HB 9793, the renewal of MERALCO's franchise is urged to ensure the continuous and uninterrupted supply and distribution of quality and reliable electric service to its customers within its franchise area in consideration of the nature of the vital service it provides.

We trust that you will find the foregoing clarification in order.

Very truly yours,



WILLIAM S. PAMINTUAN

Senior Vice President

Assistant Corporate Secretary

and Information Disclosure Officer